

***Superseded 5/10/2016***

**17C-3-205 Amending an economic development project area budget.**

- (1) An agency may by resolution amend an economic development project area budget as provided in this section.
- (2) To amend an adopted economic development project area budget, the agency shall:
  - (a) advertise and hold one public hearing on the proposed amendment as provided in Subsection (3);
  - (b) if approval of the taxing entity committee was required for adoption of the original project area budget, obtain the approval of the taxing entity committee to the same extent that the agency was required to obtain the consent of the taxing entity committee for the project area budget as originally adopted;
  - (c) if approval of the taxing entity committee is required under Subsection (2)(b), obtain a written certification, signed by an attorney licensed to practice law in this state, stating that the taxing entity committee followed the appropriate procedures to approve the project area budget; and
  - (d) adopt a resolution amending the project area budget.
- (3) The public hearing required under Subsection (2)(a) shall be conducted according to the procedures and requirements of Section 17C-3-201, except that if the amended project area budget proposes that the agency be paid a greater proportion of tax increment from a project area than was to be paid under the previous project area budget, the notice shall state the percentage paid under the previous project area budget and the percentage proposed under the amended project area budget.
- (4) If a proposed amendment is not adopted, the agency shall continue to operate under the previously adopted economic development project area budget without the proposed amendment.
- (5)
  - (a) A person may contest the agency's adoption of a budget amendment within 30 days after the day on which the agency adopts the amendment.
  - (b) A person who fails to contest a budget amendment under Subsection (5)(a):
    - (i) forfeits any claim against an agency's adoption of the amendment; and
    - (ii) may not contest:
      - (A) a payment to the agency under the budget amendment; or
      - (B) an agency's use of a tax increment under a budget amendment.